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December 18, 2006

Mr. James T. Farha, President
Oklahoma Student Loan Authority
525 Central Park Drive, Suite 600
Oklahoma City, Oklahoma 73105-1706

Re: Oklahoma Student Loan Authority 2007 Program Financings -

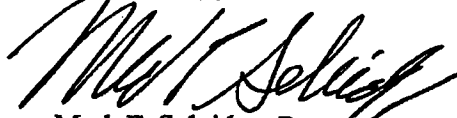
Dear Mr. Farha:

This response supplements and clarifies our engagement letter dated December 20, 2005, signed by me on behalf of the firm and accepted by you on behalf of the Authority, the terms of which are incorporated herein. Attached hereto as Exhibit A is the firm's proposal for fees and expenses for services to be rendered as Bond Counsel to the Authority for the 2007 Program transaction described to me by Mr. Durrell.

If the terms of this proposed supplement are acceptable to you, please so indicate by returning the enclosed copy of this letter signed by you on behalf of the Authority and retaining the original hereof for your files.

Very truly yours,

KUTAK ROCK LLP


Mark F. Selvidge, Partner

Accepted and Approved this 18 day of December, 2006.

OKLAHOMA STUDENT LOAN AUTHORITY

By: 
Mr. James T. Farha, President

4845-7065-0113.1

EXHIBIT

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KUTAK ROCK LLP

**Exhibit A to Bond Counsel Supplemental Engagement Letter Agreement
dated December 18, 2006, between
Oklahoma Student Loan Authority and Kutak Rock LLP**

The Authority and bond counsel have agreed that bond counsel's compensation for services rendered to the Authority in connection with the engagement will be payable only in connection with, and contingent upon, the actual issuance of debt by the Authority. Such compensation will be based upon contemporaneous time records and the hourly billing rates for the attorneys assigned to these transactions, subject to a not-to-exceed or "capped" fee amount, as set forth below.

1. **Hourly Billing Rates** — The following billing rates shall apply to this engagement:

<u>Person</u>	<u>Hourly Rate</u>
Carlile	\$295
Caprera	\$295
Selvidge	\$245
Stover	\$200

2. Approximately \$100,000,000 of Tax-Exempt Variable Rate Obligations, Series 2007A - fee cap amount: \$37,500. Transaction to be structured, offered and sold in a similar manner as the Authority's previous tax-exempt variable rate obligations.

In the event the nature of the transaction or the scope of activity changes materially, it is expected that a different Cap Amount will be negotiated on a mutually acceptable basis.

3. **Expenses:**

In addition, actual documented out-of-pocket expenses, such as reproduction and delivery of documents, facsimile, long-distance telephone and other similar charges and the time costs and expenses, including any filing fees, associated with preparing any Blue Sky surveys or memoranda, if requested by the Authority, will be reimbursed by the Authority. Travel expense charges shall be subject to prior approval by the Authority and shall be agreed upon between the Authority and bond counsel. Pursuant to Oklahoma law, all fees and expenses are subject also to the approval of the State Bond Advisor.